

Notices of Funding Availability (NOFAs) for CalHFA Bond-Funded Housing Programs

Dollar amounts are funded from Proposition 1C (2006), unless noted as Proposition 46 (2002)

California Housing Finance Agency (CalHFA)

March 2007

Program	Description	Current/Next NOFA Date	NOFA Amount	Projected/Future NOFAs	Web Page	Contact
California Homebuyer's Downpayment Assistance Program	Designed to provide a deferred payment, simple interest rate junior loan of an amount up to three percent (3%) of the sales price or appraised value, whichever is less. The junior loan may be used for down payment or closing costs and may be combined with a CalHFA or non-CalHFA conventional or government first mortgage loan.	N/A	N/A (Funded by both Prop 46 and Prop 1C)	Funds currently available upon request to qualified borrowers.	www.calhfa.ca.gov/homeownership/programs/chdap.htm	877-922-5432 Homeownership@calhfa.ca.gov
Residential Development Loan Program	Project-specific funding that provides a 3% interest rate loan with a maximum term of 4 years to local government agencies for site acquisition and predevelopment expenses attributed to affordable infill, owner-occupied housing developments. The Program also directly links RDLP-financed developments to CalHFA's California Homebuyer's Downpayment Assistance Program (CHDAP) to provide subordinate loans, as necessary, to first-time homebuyers.	Spring 2007	\$10 million (Funded by both Prop 46 and Prop 1C)	2 Funding Rounds per year, spring and fall.	www.calhfa.ca.gov/multifamily/special/rdlp.pdf	(916) 445-9313 arose@calhfa.ca.gov

Program	Description	Current/Next NOFA Date	NOFA Amount	Projected/Future NOFAs	Web Page	Contact
School Facility Fee Program	Provides qualified homebuyers with assistance to purchase newly constructed homes. Eligible applicants receive a conditional grant based on either a partial or full rebate of the school facility fees paid by the builder. The assistance can be used for down payment, closing costs, or any costs associated with the buyer's first mortgage loan, subject to acceptance by the mortgage lender and the mortgage insurer.	NA	N/A (Funded by Prop 46)	Funds currently available upon request to qualified buyers.	http://www.calhfa.ca.gov/homeownership/program/sff.htm	877-922-5432 Homeownership@calhfa.ca.gov
Extra Credit Teachers Program	A deferred payment, junior mortgage loan for down payment assistance of an amount not to exceed the greater of \$7,500 or 3% of the sales price, or; of an amount not to exceed the greater of \$15,000 or 3% of the sales price in CalHFA-defined high cost areas.	N/A	N/A (Funded by Prop 46)	Funds currently available upon request to qualified borrowers.	http://www.calhfa.ca.gov/homeownership/program/s/ectp.htm	877-922-5432 Homeownership@calhfa.ca.gov
Housing In Revitalization Areas Program	A deferred payment, simple interest rate junior loan of an amount not to exceed six percent (6%) of the home sales price. May be used for down payment or closing costs and may be combined with a CalHFA or non-CalHFA conventional or government first mortgage loan.	N/A	N/A (Funded by Prop 46)	Funds currently available upon request to qualified borrowers.	http://www.calhfa.ca.gov/homeownership/program/s/hirap.htm	877-922-5432 Homeownership@calhfa.ca.gov
Preservation Opportunity Program	Short-term low interest rate loan available for nonprofit agencies seeking additional funds to acquire and preserve affordable rental housing at risk of converting to market rate rents.	N/A	N/A (Funded by Prop 46)	Funds currently available upon request to qualified borrowers	To be determined	(916) 324-5698 jiliska@calhfa.ca.gov